

Fill in this information to identify the case:

Debtor Name Elite Infrastructure, LLC

United States Bankruptcy Court for the: Northern District of Texas

Case number: 20-31384-11

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: May 2020Date report filed: 05/08/2020
MM / DD / YYYYLine of business: Oil and Gas Construction

NAISC code: _____

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Elite Infrastructure, LLCOriginal signature of responsible party: Printed name of responsible party: Eric Benavides**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

	Yes	No	N/A
1. Did the business operate during the entire reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you timely filed all other required government filings?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

10. Do you have any bank accounts open other than the DIP accounts? (please see Pg 4 for detail)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Debtor Name Elite Infrastructure, LLCCase number 20-31384-11

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. **Total opening balance of all accounts** \$ 369,335.20
 This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.
20. **Total cash receipts**
 Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.
 Report the total from *Exhibit C* here. \$ 848.74
21. **Total cash disbursements**
 Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.
 Report the total from *Exhibit D* here. - \$ 175,679.26
22. **Net cash flow** + \$ (174,830.52)
 Subtract line 21 from line 20 and report the result here.
 This amount may be different from what you may have calculated as *net profit*.
23. **Cash on hand at the end of the month** = \$ 194,504.68
 Add line 22 + line 19. Report the result here.
 Report this figure as the *cash on hand at the beginning of the month* on your next operating report.
 This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. **Total payables** \$ 11,279.01
 (*Exhibit E*)

Debtor Name Elite Infrastructure, LLCCase number 20-31384-11**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$ 1,904,429.57

(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed?

15

27. What is the number of employees as of the date of this monthly report?

15**6. Professional Fees**

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ 0

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$ 0

30. How much have you paid this month in other professional fees?

\$ 1660.50

31. How much have you paid in total other professional fees since filing the case?

\$ 1660.50**7. Projections**

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	<u>Column A</u>		<u>Column B</u>		<u>Column C</u>
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>0</u>	—	\$ <u>848.74</u>	=	\$ <u>-848.74</u>
33. Cash disbursements	\$ <u>0</u>	—	\$ <u>175,679.26</u>	=	\$ <u>-175,679.26</u>
34. Net cash flow	\$ <u>0</u>	—	\$ <u>(174,830.52)</u>	=	\$ <u>174,830.52</u>
35. Total projected cash receipts for the next month:					\$ <u>50,000</u>
36. Total projected cash disbursements for the next month:					- \$ <u>175,000</u>
37. Total projected net cash flow for the next month:					= \$ <u>-125,000</u>

Debtor Name Elite Infrastructure, LLC

Case number 20-31384-11

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.



EXHIBIT A

Not Applicable



EXHIBIT B

Questionnaire# 10

Do you have any bank accounts open other than the DIP accounts?

Before filing bankruptcy Elite Infrastructure had an account for the PPP loan from small business administration. It was only to be used to pay, payroll, rent and utilities. The anticipated amount that would be used was moved to the DIP account when it was opened. The reminder was left in the PPP loan account and will be returned back to the federal government.

Elite Infrastructure LLC
Cash Receipt Exhibit C
 May 8 - 31, 2020

5:19 PM
 Jun 16, 2020
 Accrual Basis

Type	Date	Num	Memo	Account	Clr	Split	Amount
Deposit	05/08/2020		Deposit	10100 · Old Operations Ckg (Elite)	√	66410 · Health Insurance Expense	708.63
Deposit	05/20/2020		Deposit	10100 · Old Operations Ckg (Elite)	√	64110 · Auto Rental & Leasing (Ops)	135.00
Deposit	05/21/2020		Deposit	10101 · Elite DIP	*	61530 · Odessa/Oklahoma Utilities	5.11
							<u>848.74</u>

May 8 - 31, 20

May 8 - 31, 20

Elite Infrastructure LLC
Transaction Detail Report: Exhibit D
May 8 - 31, 2020

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06/16/20
Accrual Basis

Type	Date	Nm	Memo	Clr	Split	Amount
10100 - Old Operations Ckg (Elite)						
Check	05/08/2020	1943		X	12444 · Eric A Liepins	-5,000.00
Check	05/08/2020	debit		X	60210 · Serv Charges & Credit Card Fees	-30.00
Check	05/11/2020	debit		X	60210 · Serv Charges & Credit Card Fees	-30.00
Check	05/11/2020	debit		X	63600 · HR Expenses	-268.50
Check	05/11/2020	wire		X	12444 · Eric A Liepins	-1,717.00
Check	05/12/2020	debit		X	64130 · Parking / Tolls / Mileage (Ops)	-77.01
Check	05/13/2020	debit		X	64120 · Auto Fuel & Maint (Ops)	-33.10
Check	05/13/2020	debit		X	60710 · Dues & Subscriptions Expense	-16.23
Check	05/13/2020	debit		X	64300 · Employee Meals & Ent (Ops)	-68.82
Check	05/13/2020	debit		X	64300 · Employee Meals & Ent (Ops)	-20.98
Check	05/13/2020	debit		X	60210 · Serv Charges & Credit Card Fees	-15.00
Paycheck	05/15/2020	DD2105	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2107	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2106	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2108	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2109	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2110	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2111	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2112	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2113	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2114	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2115	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2116	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2117	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2118	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/15/2020	DD2119	Direct Deposit	X	-SPLIT-	0.00
Check	05/20/2020	debit	VOID:	X	10101 · Elite DIP	0.00
Total 10100 - Old Operations Ckg (Elite)						-7,276.64
10101 - Elite DIP						
Liability Check	05/14/2020		Created by Payroll Service on 05/13/2020	X	-SPLIT-	-66,123.61
Liability Check	05/19/2020	debit	2018-530.630	X	21200 · Payroll Liabilities	-987.12
Check	05/19/2020	debit		X	60210 · Serv Charges & Credit Card Fees	-5.00
Check	05/19/2020	debit	VOID: GJE, RGJE created on 05/27/2020	X	66540 · Payroll Services Expense	0.00
Check	05/19/2020	debit	VOID:	X	66540 · Payroll Services Expense	0.00
Liability Check	05/19/2020		Created by Payroll Service on 05/18/2020	X	-SPLIT-	-106.60
Check	05/22/2020	debit		X	22000 · Sales Tax Payable	-3,750.19
Check	05/22/2020	debit		X	22000 · Sales Tax Payable	-10,719.79
Check	05/26/2020	debit		X	60780 · Office Supplies Expense	-165.59
Check	05/27/2020	debit		X	60210 · Serv Charges & Credit Card Fees	-15.00
Liability Check	05/28/2020		Created by Payroll Service on 05/27/2020	X	-SPLIT-	-64,627.97
Check	05/28/2020	debit		X	66520 · Unemployment Tax Expense	-197.00
Paycheck	05/29/2020	DD2124	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2125	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2126	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2127	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2120	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2121	Direct Deposit	X	-SPLIT-	0.00

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06/16/20
Accrual Basis

Elite Infrastructure LLC
Custom Transaction Detail Report
May 8 - 31, 2020

Type	Date	Num	Memo	Clr	Split	Amount
Paycheck	05/29/2020	DD2122	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2123	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2128	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2129	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2130	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2131	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2132	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2133	Direct Deposit	X	-SPLIT-	0.00
Paycheck	05/29/2020	DD2134	Direct Deposit	X	-SPLIT-	0.00
Bill Pmt -Check	05/29/2020	2002		*	20000 · Accounts Payable	-400.14
Bill Pmt -Check	05/29/2020	2003		*	20000 · Accounts Payable	-6,781.25
Bill Pmt -Check	05/29/2020	debit			20000 · Accounts Payable	-13,536.24
Liability Check	05/29/2020	2000	2018-530,630		21200 · Payroll Liabilities	-987.12
Total 10101 · Elite DIP						-168,402.62
TOTAL						-175,679.26

Elite Infrastructure LLC
Bills for All Vendors: Exhibit E
May 2020

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06/16/2020

Date	Vendor	Num	Memo	Due Date	Amount
May 20					
05/04/2020	Gems Sensors & Controls	1225379	Lone Ranger Construction Materials	05/14/2020	1,862.44
05/04/2020	Ultra EnviroFlex	Elite-05	Lone Ranger Construction Materials	06/03/2020	6,500.00
05/14/2020	Wick Phillips Attorney's & Counselors	120770	Kappa Lawsuit Discussion	06/13/2020	478.50
05/15/2020	Wick Phillips Attorney's & Counselors	120769	HEP Hillstone/ Waco Lawsuit	06/14/2020	260.00
05/21/2020	Morgan Leeton PC	5134	Blackbuck lien	06/05/2020	427.50
05/25/2020	Elliott Electric Supply	000-31603-00	Finance charge	06/24/2020	134.67
05/27/2020	Blackwater Rentals, LLC	2852RL	Inv date 1/31/20	06/06/2020	1,514.00
05/30/2020	Elliott Electric Supply	000-09452-01	Inv date 3.25.20 (sales tax Adj)	06/29/2020	53.32
05/30/2020	Elliott Electric Supply	000-31604-00	Finance charge	06/24/2020	48.58
					11,279.01

May 20

Elite Infrastructure LLC
A/R Report Exhibit F
As of May 31, 2020

11:44 AM
06/17/2020

Type	Num	Date	Name	Due Date	Open Balance
Invoice	1748	10/02/2019	Blackbuck-N Deep:Horned Frog SWD	11/01/2019	159,074.65
Credit Memo	1762	11/08/2019	Blackbuck-N Deep:Horned Frog SWD	11/08/2019	-12,185.00
Invoice	1825	02/14/2020	Bosque Systems, LLC:Brice - Rebuild	03/15/2020	206,358.13
Invoice	1890	03/19/2020	Bosque Systems, LLC:Brice - Rebuild	04/18/2020	7,907.36
Invoice	1776	12/02/2019	Bosque Systems, LLC:Brice SWD	01/01/2020	208,026.56
Invoice	1794	01/07/2020	Bosque Systems, LLC:Brice SWD	02/06/2020	1,031.94
Invoice	1760	11/07/2019	BuySWD.com	11/07/2019	4,000.00
Invoice	1799	01/10/2020	BuySWD.com	01/10/2020	4,000.00
Invoice	1835	02/27/2020	BuySWD.com	02/27/2020	2,000.00
Invoice	1821	02/07/2020	Lagoon:Pipeline Metering	02/22/2020	4,602.02
Invoice	1891	03/19/2020	Lagoon:Pipeline Metering	04/03/2020	3,066.43
Invoice	1907	03/19/2020	Lagoon:Pipeline Metering	04/03/2020	2,212.86
Credit Memo	1910	04/22/2020	Lagoon	04/22/2020	-3,066.43
Invoice	1734	09/06/2019	Red Hawk Disposal LLC (Husky):Red Hawk #2-17 SWD	10/06/2019	396,880.82
Invoice	1796	01/07/2020	Revolution Pipeline LLC:Leak Detection System	01/07/2020	69,167.49
Invoice	1727	07/25/2019	Revolution Pipeline LLC:Pipeline Panels	07/25/2019	9,450.00
Invoice	1795	01/07/2020	Revolution Pipeline LLC:Pipeline Panels	01/07/2020	23,354.03
Invoice	1893	03/24/2020	Taurus Midstream:Blue Duck - Pumps	04/23/2020	200,000.00
Invoice	1911	05/01/2020	Taurus Midstream:Lone Ranger - Construction	05/31/2020	420,627.53
Invoice	1886	03/06/2020	V-F Petroleum Inc.:Northcott 24 SWD #1	04/05/2020	13,774.24
Invoice	1894	03/27/2020	V-F Petroleum Inc.:Northcott 24 SWD #1	04/26/2020	107,222.25
Invoice	1899	04/07/2020	V-F Petroleum Inc.:Northcott 24 SWD #1	05/07/2020	76,924.69
TOTAL					1,904,429.57



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00003717-0007433-0001-0001-TIMR8006470531204173



ELITE INFRASTRUCTURE LLC
SBA PPP
100 AFFIRMED LN
FAIRVIEW TX 75069-1224

Page 1 of 1

Account Number: *****3817
Date: 05/29/20
Images: 0

NOTICE OF CHANGE TO OUR FUNDS AVAILABILITY POLICY - Due to changes in Federal regulations, our Funds Availability Policy is changing effective July 1, 2020. Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. We are increasing the amount we make available for withdrawal by checks not subject to next day availability from \$200 to \$225. In addition the amount available for withdrawal on exception holds for large deposits, new accounts, and the amount to determine a repeat overdraft, increases from \$5,000 to \$5,525. For more information on our Funds Availability Policy, please contact us at 1-888-449-2265.

ELITE INFRASTRUCTURE LLC	SIMPLY FREE BUSINESS CHK	Acct	3817
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Summary of Activity Since Your Last Statement

Beginning Balance	5/01/20	336,714.00
Deposits / Misc Credits	0	.00
Withdrawals / Misc Debits	4	266,143.61
** Ending Balance	5/31/20	70,570.39 **
Service Charge		.00

Debits and Other Withdrawals

Date	Amount	Activity Description
5/13	66,123.61	OGWT ELITE INFRASTRUCTURE WELLS FARGO
5/13	10.00	Domestic Wire Fee
5/27	10.00	OUTGOING WIRE FEE-P202005270033015
5/27	200,000.00	BENE:ELITE INFRASTRUCTURE LLC TRN:P202005270033015

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
5/13	270,580.39	5/27	70,570.39		

Greater. Together.

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06/18/20

Accrual Basis

Elite Infrastructure LLC

Profit & Loss

May 8 - 31, 2020

	May 8 - 31, 20
Ordinary Income/Expense	
Income	
41025 · Construction Materials	-48,725.00
Total Income	-48,725.00
Cost of Goods Sold	
50000 · Cost of Goods Sold	
51010 · Construction Materials (New)	1,514.00
51020 · Construction Materials (Rehab)	236.57
Total 50000 · Cost of Goods Sold	1,750.57
Total COGS	1,750.57
Gross Profit	-50,475.57
Expense	
60000 · Operating Expenses	
60200 · Banking	
60210 · Serv Charges & Credit Card Fees	95.00
Total 60200 · Banking	95.00
60600 · Legal Expense	
60605 · Attorney (General Svcs)	1,660.50
Total 60600 · Legal Expense	1,660.50
60700 · Office Expense	
60710 · Dues & Subscriptions Expense	16.23
60715 · Printer / Copier Lease	441.52
60780 · Office Supplies Expense	264.09
Total 60700 · Office Expense	721.84
61000 · Rent Expense	
61500 · Odessa Apt	
61530 · Odessa/Oklahoma Utilities	-5.11
Total 61500 · Odessa Apt	-5.11
Total 61000 · Rent Expense	-5.11
62000 · Utilities & Mo Services	
62030 · Electric Expense	400.14
Total 62000 · Utilities & Mo Services	400.14
63000 · EMPLOYEE EXPENSES	
63600 · HR Expenses	268.50
Total 63000 · EMPLOYEE EXPENSES	268.50
64000 · OPERATIONS EXPENSE	
64110 · Auto Rental & Leasing (Ops)	-135.00
64120 · Auto Fuel & Maint (Ops)	33.10
64130 · Parking / Tolls / Mileage (Ops)	77.01
64300 · Employee Meals & Ent (Ops)	89.80
Total 64000 · OPERATIONS EXPENSE	64.91
66000 · PAYROLL EXPENSE	
66100 · Salaries	
66210 · Corporate Payroll	107,115.36
66240 · Construction Payroll	11,076.92
Total 66100 · Salaries	118,192.28

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06/18/20

Accrual Basis

Elite Infrastructure LLC**Profit & Loss****May 8 - 31, 2020**

	May 8 - 31, 20
66300 · PAYROLL ALLOWANCES	
66330 · Per Diems	1,153.84
66340 · Truck Allowance	5,169.18
66360 · Phone Allowance	75.00
Total 66300 · PAYROLL ALLOWANCES	6,398.02
66400 · BENEFITS	
66410 · Health Insurance Expense	-2,201.12
66420 · Dental & Vision Expense	-167.03
Total 66400 · BENEFITS	-2,368.15
66500 · EMPLOYER PR EXPENSE	
66520 · Unemployment Tax Expense	655.53
66530 · Payroll Tax Expense	9,315.93
66540 · Payroll Services Expense	0.00
Total 66500 · EMPLOYER PR EXPENSE	9,971.46
66666 · Payroll Adjustments	31.98
Total 66000 · PAYROLL EXPENSE	132,225.59
Total 60000 · Operating Expenses	135,431.37
Total Expense	135,431.37
Net Ordinary Income	-185,906.94
Net Income	-185,906.94

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06/18/20

Accrual Basis

Elite Infrastructure LLC

Balance Sheet

As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10100 · Old Operations Ckg (Elite)	-212.86
10101 · Elite DIP	128,577.10
12030 · Great Plains PPP	70,600.39
Total Checking/Savings	198,964.63
Accounts Receivable	
11000 · Accounts Receivable	1,904,429.57
Total Accounts Receivable	1,904,429.57
Other Current Assets	
12400 · Deposits	
12410 · Apt Deposit	800.00
12420 · Office Deposit	7,000.00
12440 · Attorney Retainer	
12442 · Murray Law Firm Retainer	3,000.00
12444 · Eric A Liepins	6,717.00
Total 12440 · Attorney Retainer	9,717.00
Total 12400 · Deposits	17,517.00
Total Other Current Assets	17,517.00
Total Current Assets	2,120,911.20
Fixed Assets	
15000 · Fixed Assets	
15300 · F&F Assets	2,500.00
15400 · Computer & Accessories	14,493.35
15600 · Office Equipment	21,103.47
15800 · Vehicles	9,992.13
15850 · Panels	51,190.19
Total 15000 · Fixed Assets	99,279.14
16000 · Accumulated Depreciation	
16400 · Accum Dep Computer	-14,493.35
16500 · Accum Dep Machine Equip	-51,190.19
16600 · Accum Dep Office Equip	-23,603.47
16800 · Accum Dep Vehicles	-9,992.13
Total 16000 · Accumulated Depreciation	-99,279.14
Total Fixed Assets	0.00
Other Assets	
17020 · Sales Tax Receivable	86,821.09
Total Other Assets	86,821.09
TOTAL ASSETS	2,207,732.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,081,872.90
Total Accounts Payable	3,081,872.90

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06/18/20

Accrual Basis

Elite Infrastructure LLC
Balance Sheet
As of May 31, 2020

	May 31, 20
Credit Cards	
0788 - Everado (Lalo) Garza	-1,992.73
0796 - Jay Charles	-991.89
1905 - Eric Benavides	-6,145.46
3661 - Randall Horn	-190.84
9918 - Tom Clarke	-891.31
Total Credit Cards	-10,212.23
Other Current Liabilities	
21000 - Other Liabilities	
21200 - Payroll Liabilities	43.38
Total 21000 - Other Liabilities	43.38
22000 - Sales Tax Payable	-2,443.10
71020 - PPP Loan GPB	421,490.00
Total Other Current Liabilities	419,090.28
Total Current Liabilities	3,490,750.95
Total Liabilities	3,490,750.95
Equity	
31000 - Partner Investments	
31100 - Debbie Benavides - Equity	37,229.13
31200 - Eric Benavides - Equity	37,227.14
Total 31000 - Partner Investments	74,456.27
32000 - Retained Earnings	-587,109.75
32150 - R/E - Accrual Portion	579,064.99
33000 - Partner Distributions	
33100 - Debbie Benavides - Distribution	-415,477.50
33200 - Eric Benavides - Distribution	-419,477.50
Total 33000 - Partner Distributions	-834,955.00
Net Income	-514,475.17
Total Equity	-1,283,018.66
TOTAL LIABILITIES & EQUITY	2,207,732.29